Officers Drawing Pension From International Agencies

@3759. SHRI SATYA PRAKASH MALVIYA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of persons working in the Ministry of Finance and other offices of the Secretariat who receive pension from World Bank, IMF, UNO or any of its organisations together with their names;

(b) what is the amount in terms of rupees of the monthly pension being paid to different individuals;

(c) since when these persons have been receiving pension and how long will they continue to get it; and

(d) what is the basis for grant of pension on each case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) The information is being collected and will be laid on the Table of the House as soon as the same becomes available.

Industries under BIFR

3760. SHRI MD. SALIM: Will the Minister of FINANCE be pleased to state:

(a) what are the names of the industries now under B.I.F.R. in Dhanbad District of Bihar as on 31st March, 1993;

(b) the actual position of these industries and the prospect of their revival;

(c) whether the scope of workers cooperative has been explored in any of the cases; if so, what are the details thereof; and

(d) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The following three companies in Dhanbad (Bihar) are registered with Board for Industrial and Financial Reconstruction (BIFR) under Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985. The status of each case is also indicated against each:

(i) Harry Refractory and Ceramic Works (P) Ltd.: The company's scheme for revival was approved u/s 17(2) of SICA on 9-1-1992. The scheme, however failed and on 24-3-1993, Industrial Reconstruction Bank of India (IRBI) has been appointed Operating Agency (OA).

(ii) Bihar Firebricks and Potteries Ltd.: The Company's scheme for revival was approved u/s 17(2) of SICA on 3-7-1989. The Scheme, however, failed and orders recommending its winding up were issued on 3-10-1991. The company filed an appeal before AAIFR which was dismissed on 6-7-1992.

(iii) Kumardhubi Fire Clay Silica Works: The company's scheme for revival was approved u/s 17(2) of SICA on 8-8-1990. Progress made is not satifactory.

(c) and (d) Revival of sick industrial company through Workers Co-operative is one of the measures contemplated in the Act. This is explored wherever the workers come forward with a proposal.

Expert Group Report on Sick Industries

@@3760A. SHRI CHIMANBHAI MEHTA:

SHRI P. UPENDRA:

SHRI G. G. SWELL:

SHRI MOHD. KHALEELUR RAHMAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government would put time limit to the consideration on expert group

@Previously unstarred Question 3275, Transferred from 12-8-93.

@@Priviously unstarred Question 3244, Transferred from 19-8-93.

report on sick industries and come out with conclusion in view of the urgency of the problem;

(b) whether Government is going to consider setting up of five winding up tribunals, to solve the burning issue of sickness as recommended by the expert group;

(c) whether Government would define sickness; and

(d) whether the issue of sickness is much more related with managerial, financial and labour problems; if so, whether government would discuss expert committee report with the MPs interested in removal or curbing of sickness and other group as soon as possible?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) A Committee on Industrial Sickness and Corporate Restructuring was appointed under the Chairmanship of Dr. Omkar Goswami in May, 1993 which submitted its report in July, 1993. The recommendations of the Committee with regard to industrial and financial sector, *inter-alia*, include:

(i) early detection of sickness.

(ii) changes in the Companies Act, 1956, to facilitate restructuring.

(iii) amendment of the Industrial Disputes Act, 1947 to enable restructuring of the work force.

(iv) amendment of the Urban Land (Ceiling & Regulation) Act, 1976 to improve generation of internal resources of sick companies,

(v) amendment of taxation laws to facilitate merges, amalgamations of companies,

(vi) changes in Foreign Exchange Regulation Act, 1973 to attract foreign capital and equity,

(vii) empower Board for Industrial and Financial Reconstruction (BIFR) for speedier restructuring, winding up and sale of assets of companies; and

(viii) setting up of five Recovery Tribunals for speedier satisfaction of interests of secured creditors.

The recommendations are under active consideration of Government. The meeting of the Consultative Committee of the Ministry of Finance is scheduled to be held on 25th August, 1993 to discuss the recommendations of Dr. Omkar Goswami Report.

Farm Loan Given to Farmers

@3760-B. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that farm loan given to the farmers of the drought hit areas of the State of Bihar is being forcibly realised by the authorities in the State despite the fact that these parts of the State are still reeling under drought;

(b) if so, what are the details thereof; and

(c) what remedial action Government propose to take to save the hapless farmers of the drought hit parts of Bihar?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) National Bank for Agriculture & Rural Development (NABARD) has reported that the State Government announced the suspension of coercive action for recoveries in 309 drought affected blocks for a fortnight from 16 to 30 July, 1993 withr egard to co-operative loans and further that the State Government issued an order on 29-7-93 to the effect that recovery of all co-operative loans and all types of Government loans have been suspended till further orders. The recovery of dues from borrowers by the financial institutions is their normal activity. The Government and Reserve Bank of India (RBI) do not favour any measures which may vitiate recovery climate.

@Previously unstarred Question No. 3333 transferred from 20-8-93.